

FUND STATEMENT

Fund Type G50, Internal Service Funds

Fund 506, Health Benefits Trust Fund

	FY 2006 Estimate	FY 2006 Actual	Increase (Decrease) (Col. 2-1)	FY 2007 Adopted Budget Plan	FY 2007 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$27,988,758	\$27,988,758	\$0	\$20,075,146	\$48,207,555	\$28,132,409
Revenue:						
Employer Share of Premiums- County Payroll	\$43,592,769	\$48,148,488	\$4,555,719	\$47,814,676	\$47,814,676	\$0
Employee Share of Premiums- County Payroll	13,515,008	14,080,907	565,899	14,332,619	14,332,619	0
Other Funds Premiums	15,133,648	15,976,406	842,758	17,592,687	17,592,687	0
Interest Income	350,000	1,942,965	1,592,965	1,364,475	1,364,475	0
Administrative Service Charge	11,000	44,594	33,594	41,343	41,343	0
Total Revenue	\$72,602,425	\$80,193,360	\$7,590,935	\$81,145,800	\$81,145,800	\$0
Transfer In:						
General Fund (001)	\$0	\$0	\$0	\$8,200,000	\$8,200,000	\$0
Total Transfer In	\$0	\$0	\$0	\$8,200,000	\$8,200,000	\$0
Total Available	\$100,591,183	\$108,182,118	\$7,590,935	\$109,420,946	\$137,553,355	\$28,132,409
Expenditures:						
Benefits Paid	\$60,450,876	\$56,682,905	(\$3,767,971)	\$61,861,411	\$61,861,411	\$0
Administrative Expenses	3,729,613	3,388,810	(340,803)	3,173,526	3,173,526	0
Premium Stabilization Reserve Incurred but not Reported Claims (IBNR)	15,538,880	0	(15,538,880)	15,305,274	21,637,683	6,332,409
	796,668	(97,152)	(893,820)	549,879	549,879	0
Total Expenditures	\$80,516,037	\$59,974,563	(\$20,541,474)	\$80,890,090	\$87,222,499	\$6,332,409
Total Disbursements	\$80,516,037	\$59,974,563	(\$20,541,474)	\$80,890,090	\$87,222,499	\$6,332,409
Ending Balance:						
Fund Equity	\$27,371,814	\$54,610,403	\$27,238,589	\$35,954,225	\$57,754,225	\$21,800,000
IBNR	7,296,668	6,402,848	(893,820)	7,423,369	7,423,369	0
Ending Balance ¹	\$20,075,146	\$48,207,555	\$28,132,409	\$28,530,856	\$50,330,856	\$21,800,000
Premium Stabilization Reserve	\$0	\$6,941,510	\$6,941,510	\$0	\$0	\$0
GASB 45 Liability Reserve ²	10,000,000	31,800,000	21,800,000	18,200,000	40,000,000	21,800,000
Unreserved Ending Balance	\$10,075,146	\$9,466,045	(\$609,101)	\$10,330,856	\$10,330,856	\$0
Percent of Claims	16.7%	16.7%	0.0%	16.7%	16.7%	0.0%

¹ The FY 2006 Actual Ending Balance increases over the FY 2006 Actual Beginning Balance based on better than anticipated experience during the fiscal year. Fluctuations in the ending balance in budget years are due to the Fund's policy of maintaining the ending balance as a percent of claims at the targeted industry standard.

² At the FY 2005 Carryover Review, a reserve was created to address the unfunded liability for post-employment benefits as a result of the Governmental Accounting Standards Board (GASB) Statement No. 45. As part of the FY 2007 Adopted Budget Plan, the Board of Supervisors approved a General Fund transfer of \$8.2 million to increase the reserve balance.